



FEBRUARY 1958



STATISTICAL BULLETIN

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON 25, D.C.

THE PRINTING OF THIS PUBLICATION HAS BEEN APPROVED
BY THE DIRECTOR OF THE BUREAU OF THE BUDGET
(JAN. 22, 1953)



SECURITIES AND EXCHANGE COMMISSION
WASHINGTON 25, D.C.

COMMISSIONERS

Edward N. Gadsby, *Chairman*
Andrew Downey Orrick
Harold C. Patterson
Earl F. Hastings
James C. Sargent
Orval L. DuBois, *Secretary*

FOR SALE BY THE SUPERINTENDENT OF DOCUMENTS
U.S. GOVERNMENT PRINTING OFFICE
WASHINGTON 25, D.C. - PRICE 15 CENTS
SUBSCRIPTION PRICE: \$1.50 A YEAR; 40 CENTS
ADDITIONAL FOR FOREIGN MAILING

CONTENTS

NEW SECURITIES OFFERINGS

New Securities Offered for Cash in the United States	3
Proposed Uses of Estimated Net Proceeds from Corporate Offerings	5

ISSUES REGISTERED UNDER THE SECURITIES ACT

Total Effective Registrations	7
Expected Gross and Net Proceeds from Corporate Issues	8

THE SECURITIES EXCHANGES

Market Value and Volume of Sales on Registered and Exempted Securities Exchanges	9
SEC Indexes of Weekly Closing Prices of Common Stocks on the New York Stock Exchange	11
Round-lot Stock Transactions on the New York Stock Exchange	13
Odd-lot Stock Transactions on the New York Stock Exchange	14
Round-lot and Odd-lot Stock Transactions on the American Stock Exchange	15
Block Distributions of Exchange Stocks	16

CHARTS

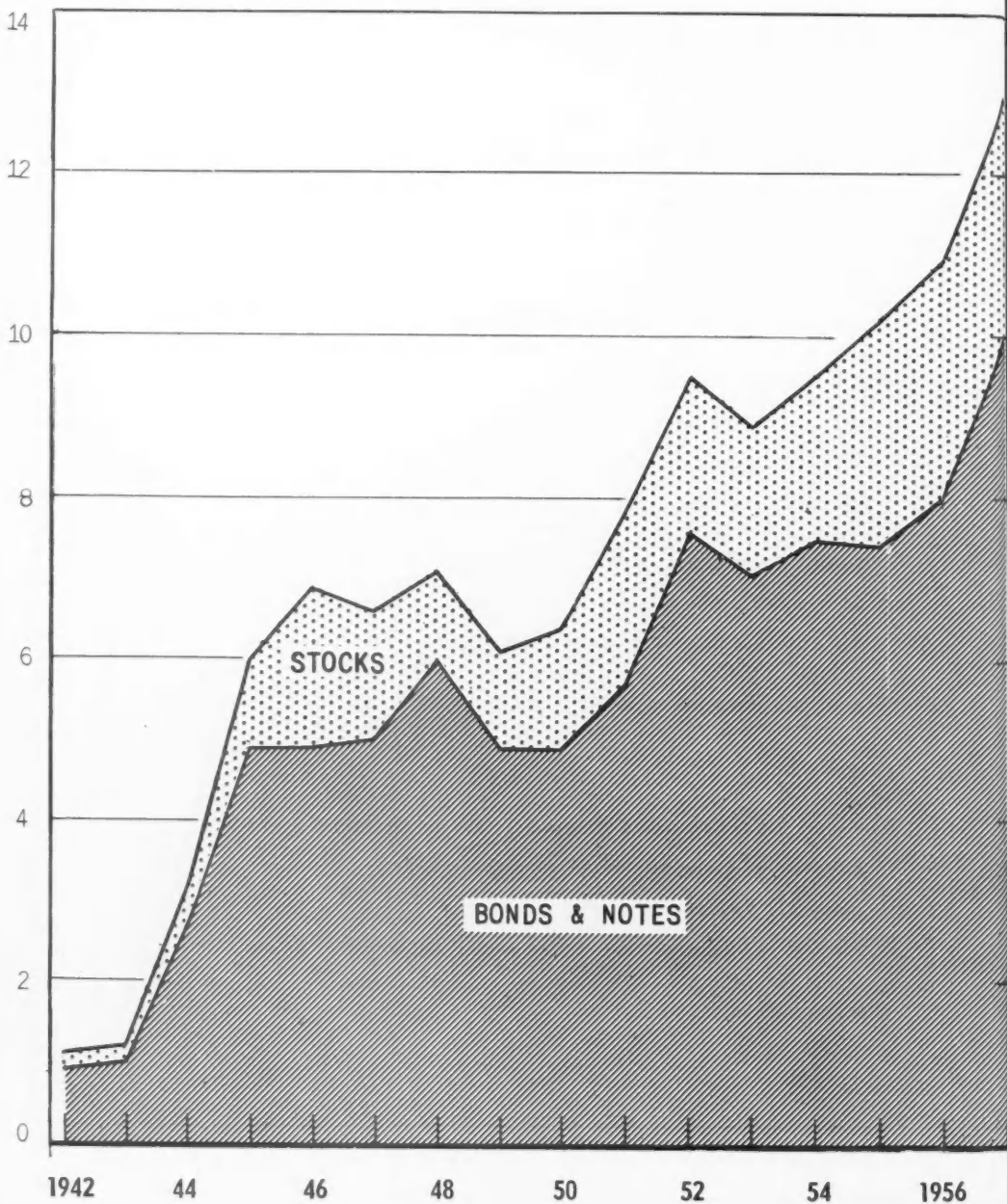
New Corporate Securities Offered for Cash in the United States	2
Effective Registrations under the Securities Act	6
Indexes of Weekly Closing Prices	10
Purchase and Sale Balances of NYSE Member and Nonmember Groups	12

EXPLANATORY NOTES	17
-------------------	----

OFFERINGS

NEW CORPORATE SECURITIES
OFFERED FOR CASH IN THE UNITED STATES

DOLLARS BILLIONS



SECURITIES OFFERINGS

ESTIMATED GROSS PROCEEDS FROM NEW SECURITIES OFFERED FOR CASH IN THE UNITED STATES

(AMOUNTS IN THOUSANDS OF DOLLARS)

	1955	1956	1957	1957		
				Oct. 1/	Nov. 1/	Dec.
ALL OFFERINGS.....	26,772,349	22,405,413	30,597,189	2,670,420	3,027,410	2,658,056
Corporate.....	10,240,155	10,938,718	12,941,406	1,078,378	849,368	1,124,624
Non-corporate.....	16,532,195	11,466,695	17,655,783	1,592,042	2,178,043	1,533,432

Corporate Offerings, By Industry

Manufacturing.....	2,993,658	3,647,243	4,238,070	131,909	226,632	593,610
Mining.....	415,289	455,523	293,487	35,051	21,973	14,390
Electric, gas and water.....	2,463,729	2,529,175	3,922,272	315,151	302,158	175,872
Railroad.....	547,777	382,012	343,647	17,688	16,347	26,789
Other transportation.....	345,280	342,000	498,401	33,187	46,950	122,625
Communication.....	1,132,271	1,419,457	1,463,564	371,758	93,006	41,453
Financial and real estate (ex- cluding investment companies).. <td>1,898,677</td> <td>1,855,953</td> <td>1,791,394</td> <td>159,911</td> <td>120,205</td> <td>89,566</td>	1,898,677	1,855,953	1,791,394	159,911	120,205	89,566
Commercial and other.....	443,473	307,355	390,572	13,724	22,096	60,319

Corporate Offerings, By Type of Offering

Public.....	6,763,161	7,052,574	8,946,548	773,171	658,172	530,601
Registered under 1933 Act.....	5,752,604	6,138,792	8,168,913	694,929	621,296	470,482
Unregistered.....	1,010,557	913,782	777,635	78,241	36,876	60,119
Railroad.....	532,049	370,362	343,647	17,688	16,347	26,789
Issues \$100,000 - \$300,000 in size	269,059	176,096	114,433	5,520	10,022	9,586
Other.....	209,450	367,324	319,555	55,034	10,506	23,744
Private.....	3,476,994	3,886,144	3,994,858	305,207	191,196	594,022

Non-Corporate Offerings, By Type of Issuer

United States Government (including issues guaranteed)....	9,628,326	5,516,972	9,600,720	893,813	1,374,051	924,532
Federal agency (issues not guaranteed).....	745,558	169,450	571,550	0	100,000	0
State and municipal.....	5,976,504	5,446,420	6,924,534	682,730	639,335	606,800
Foreign government and international.....	149,960	300,343	507,411	4,498	59,657	1,100
Non-profit institutions.....	31,848	33,510	51,567	11,000	5,000	1,000

1/ Revised.

(See Explanatory Notes, page 18)

SECURITIES OFFERINGS

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES

BY TYPE OF ISSUER AND TYPE OF SECURITY

(ESTIMATED GROSS PROCEEDS IN THOUSANDS OF DOLLARS)

	1955	1956	1957	1957		
				Oct. 1/	Nov. 1/	Dec.
Total corporate.....	10,240,155	10,938,718	12,941,406	1,078,378	849,368	1,124,624
Bonds.....	7,419,869	8,002,100	10,035,470	910,884	675,775	773,409
Publicly offered.....	4,118,896	4,225,106	6,112,702	607,677	484,779	181,571
Privately offered.....	3,300,973	3,776,994	3,922,768	303,207	190,996	591,837
Preferred stock.....	635,058	635,527	408,462	67,887	23,533	9,913
Common stock.....	2,185,228	2,301,091	2,497,474	99,606	150,059	341,302
Manufacturing.....	2,993,658	3,647,243	4,238,070	131,909	226,632	593,610
Bonds.....	2,042,981	2,919,165	2,871,691	112,304	210,961	290,914
Preferred stock.....	164,693	164,364	94,705	4,292	6,600	800
Common stock.....	785,984	563,715	1,271,675	15,313	9,070	301,896
Mining.....	415,289	455,523	293,487	35,051	21,973	14,390
Bonds.....	198,773	281,363	208,897	31,592	2,760	7,735
Preferred stock.....	10,537	16,990	6,076	0	150	0
Common stock.....	205,978	157,170	78,513	3,459	19,063	6,655
Electric, gas and water.....	2,463,729	2,529,175	3,922,272	315,151	302,158	175,872
Bonds.....	1,634,936	1,815,809	3,120,642	236,362	232,569	170,944
Preferred stock.....	303,420	396,845	244,323	61,311	11,000	4,072
Common stock.....	525,373	316,521	557,306	17,477	58,590	856
Railroad.....	547,777	382,012	343,647	17,688	16,347	26,789
Bonds.....	541,854	380,811	343,647	17,688	16,347	26,789
Preferred stock.....	0	0	0	0	0	0
Common stock.....	5,922	1,201	0	0	0	0
Other transportation.....	345,280	342,000	498,401	33,187	46,950	122,625
Bonds.....	306,787	279,894	468,951	32,887	42,900	122,625
Preferred stock.....	16,748	5,675	418	0	0	0
Common stock.....	21,745	56,430	29,032	300	4,051	0
Communication.....	1,132,271	1,419,457	1,463,564	371,758	93,006	41,453
Bonds.....	986,931	725,544	1,324,318	365,532	47,808	36,652
Preferred stock.....	36,426	12,565	38,920	0	5,000	4,000
Common stock.....	108,914	681,347	100,325	6,226	40,198	801
Financial and real estate (excluding investment companies)...	1,898,677	1,855,953	1,791,394	159,911	120,205	89,566
Bonds.....	1,367,750	1,364,232	1,383,885	103,793	106,000	61,988
Preferred stock.....	81,837	30,255	14,382	1,347	783	775
Common stock.....	449,090	461,465	393,126	54,771	13,422	26,802
Commercial and other.....	443,473	307,355	390,572	13,724	22,096	60,319
Bonds.....	339,857	235,282	313,437	10,728	16,430	55,761
Preferred stock.....	21,397	8,833	9,638	936	0	265
Common stock.....	82,219	63,241	67,496	2,060	5,666	4,292

1/ Revised.

SECURITIES OFFERINGS

PROPOSED USES OF ESTIMATED NET PROCEEDS

FROM CORPORATE OFFERINGS

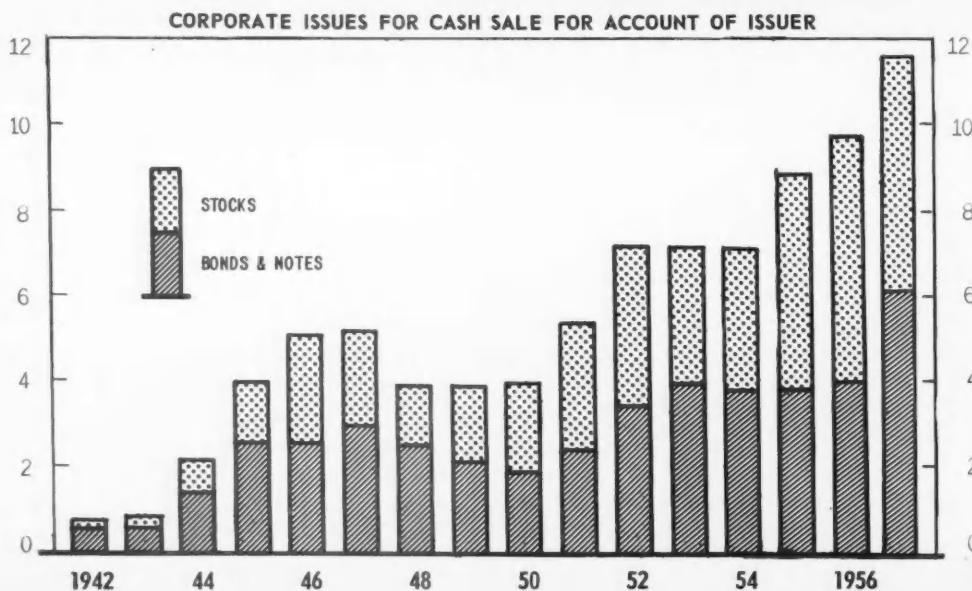
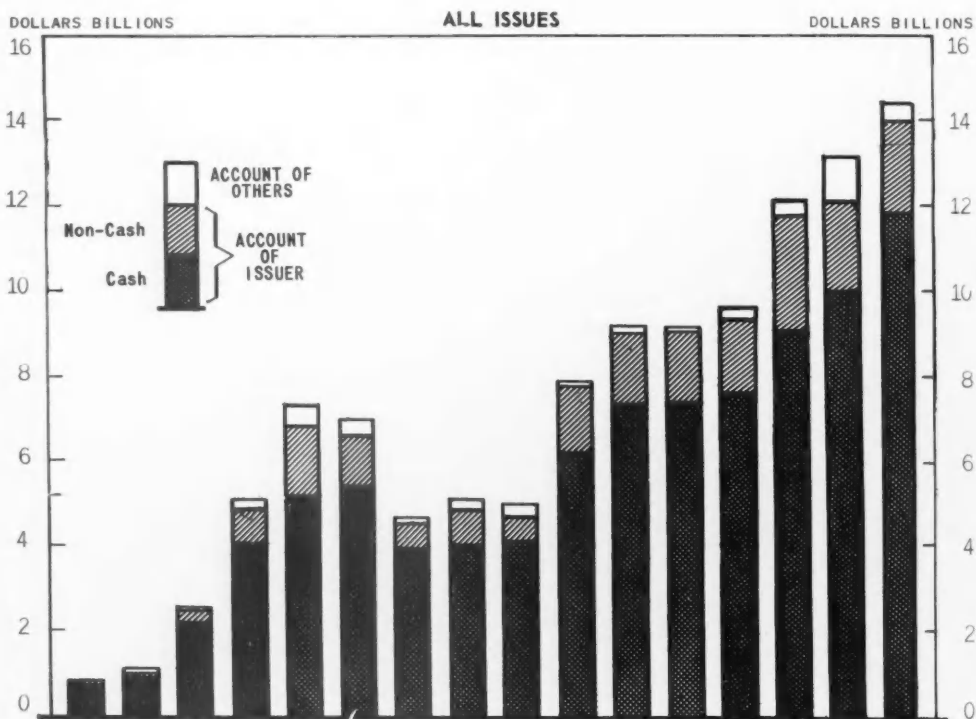
5

(AMOUNTS IN THOUSANDS OF DOLLARS)

	1955	1956	1957	1957		
				Oct. 1/	Nov. 1/	Dec.
All corporate offerings.....	10,048,855	10,748,836	12,721,358	1,064,624	832,860	1,107,485
New money.....	7,957,394	9,662,952	11,830,288	1,025,682	764,656	1,043,088
Plant and equipment.....	5,333,328	6,709,126	8,995,080	822,723	567,335	838,428
Working capital.....	2,624,066	2,953,826	2,835,207	202,960	197,321	204,660
Retirements of securities.....	1,227,494	364,459	248,164	9,607	40,564	21,457
Other purposes.....	863,967	721,424	642,907	29,335	27,639	42,940
Manufacturing.....	2,929,734	3,578,502	4,158,784	129,301	222,778	582,105
New money.....	2,020,952	2,944,378	3,773,461	120,452	206,938	551,829
Plant and equipment.....	1,265,272	1,928,034	2,726,400	74,597	118,724	433,509
Working capital.....	755,680	1,016,344	1,047,061	45,855	88,214	118,319
Retirements of securities.....	532,571	242,684	62,271	3,070	961	6,695
Other purposes.....	376,210	391,440	323,052	5,779	14,879	23,581
Mining.....	390,758	435,691	281,997	34,391	21,201	13,881
New money.....	325,490	304,909	237,484	33,523	20,023	11,828
Plant and equipment.....	197,394	211,029	153,731	31,862	10,287	4,385
Working capital.....	128,096	93,880	83,754	1,661	9,737	7,443
Retirements of securities.....	3,921	37,849	17,718	200	0	711
Other purposes.....	61,347	92,934	26,796	669	1,178	1,342
Electric, gas and water.....	2,428,158	2,487,493	3,856,662	310,000	295,499	174,236
New money.....	2,218,094	2,409,885	3,639,081	290,450	284,470	166,247
Plant and equipment.....	2,205,655	2,394,928	3,627,270	290,052	281,939	166,225
Working capital.....	12,839	14,957	11,811	398	2,532	22
Retirements of securities.....	174,015	13,794	55,564	183	8,750	1,736
Other purposes.....	36,049	63,814	162,017	19,366	2,279	6,252
Railroad.....	540,345	378,159	340,244	17,491	16,196	26,508
New money.....	215,702	365,447	326,409	11,586	16,196	26,508
Plant and equipment.....	214,411	365,447	326,409	11,586	16,196	26,508
Working capital.....	1,291	0	0	0	0	0
Retirements of securities.....	318,965	12,713	13,835	5,905	0	0
Other purposes.....	5,679	0	0	0	0	0
Other transportation.....	341,717	335,772	493,873	33,088	46,052	122,089
New money.....	237,366	322,855	479,263	32,104	41,548	120,589
Plant and equipment.....	220,971	298,537	464,624	31,075	40,420	119,090
Working capital.....	16,395	24,318	14,639	1,029	1,129	1,499
Retirements of securities.....	18,769	7,147	414	0	0	0
Other purposes.....	85,582	5,770	14,196	984	4,503	1,499
Communication.....	1,121,408	1,405,006	1,446,368	368,748	91,736	40,832
New money.....	1,039,611	1,371,471	1,429,612	368,451	91,538	40,783
Plant and equipment.....	1,038,092	1,369,832	1,429,168	368,451	91,493	40,783
Working capital.....	1,520	1,639	445	0	45	0
Retirements of securities.....	76,567	20,674	3,306	148	99	25
Other purposes.....	5,230	12,861	13,450	148	99	25
Financial and real estate (ex- cluding investment companies)....	1,867,887	1,831,550	1,764,669	158,113	118,072	88,090
New money.....	1,606,145	1,703,487	1,638,523	155,919	86,122	83,710
Plant and equipment.....	33,472	39,038	101,616	8,541	268	18,259
Working capital.....	1,572,672	1,664,449	1,536,907	147,378	85,854	65,451
Retirements of securities.....	56,010	16,947	63,888	0	30,055	0
Other purposes.....	205,731	111,116	62,259	2,194	1,895	4,380
Commercial and other.....	428,848	296,663	378,761	13,492	21,325	59,744
New money.....	294,035	240,521	306,454	13,198	17,821	41,594
Plant and equipment.....	158,061	102,281	165,863	6,560	8,008	29,668
Working capital.....	135,974	138,239	140,591	6,638	9,812	11,925
Retirements of securities.....	46,676	12,652	31,170	100	699	12,290
Other purposes.....	88,138	43,491	41,137	195	2,806	5,860

REGISTRATIONS

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933



REGISTRATIONS

ISSUES EFFECTIVELY REGISTERED UNDER THE SECURITIES ACT OF 1933

(AMOUNTS IN THOUSANDS OF DOLLARS)

	1956	1957	1956	1957			
			Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
TOTAL EFFECTIVE REGISTRATIONS.....	13,179,256	14,444,507	2,578,001	4,393,906	4,203,628	3,343,826	2,503,148
For account of issuers.....	12,119,126	14,092,464	2,510,769	4,276,309	4,074,864	3,301,953	2,439,337
For cash sale.....	10,008,809	11,914,552	1,898,968	3,596,463	3,514,765	2,733,136	2,070,188
For other than cash sale.....	2,110,317	2,177,911	611,802	679,846	560,099	568,817	369,149
For other than issuers.....	1,060,130	352,044	67,232	117,596	128,764	41,874	63,810

For Account of Issuers for Cash Sale

Corporate.....	9,793,480	11,665,290	1,843,998	3,518,252	3,397,213	2,679,636	2,070,188 ^{1/}
Manufacturing.....	2,150,247	2,661,033	519,529	893,799	784,629	419,440	563,165
Mining.....	784,623	146,135	69,887	73,634	18,690	44,818	8,994
Electric, gas and water.....	1,905,897	3,422,747	421,939	1,106,091	934,032	851,856	530,767
Transportation other than railroad.....	129,896	88,378	10,852	25,000	57,300	0	6,078
Communication.....	1,567,144	1,532,241	122,776	390,410	301,341	365,152	475,338
Investment companies.....	2,903,734	2,623,590	544,875	827,582	835,316	560,559	400,133
Other financial and real estate.....	740,200	1,056,976	120,552	175,504	422,572	381,486	77,414
Commercial and other.....	111,738	134,190	33,588	26,232	43,333	56,325	8,300
Foreign governments.....	215,329	249,263	54,970	78,211	117,552	53,500	0

For Account of Issuers for Other than Cash Sale

For exchange for other securities.....	671,699	622,367	233,507	175,584	161,909	151,026	133,848
Reserved for conversion.....	945,701	1,123,320	303,540	487,273	200,634	261,784	173,629
Other.....	492,917	432,224	74,755	16,989	197,556	156,007	61,672

^{1/} This amount differs from the \$1,786,707,000 of offerings for October, November and December shown on page 3 under the heading "Registered under the 1933 Act" as follows:

Excluded above but included in offerings:

Offerings of issues effectively registered in earlier quarters.....	\$144,716
Portion of exchange offers sold for cash.....	0

Included above but not in offerings:

Issues offered continuously:	
Open-end investment companies.....	400,133
Employee purchase plans and other.....	18,928
Effectively registered issues not yet offered for sale.....	0
Issues sold outside the U. S., intercorporate offerings, etc.....	9,136

(See Explanatory Notes, page 19)

REGISTRATIONS
CORPORATE ISSUES EFFECTIVELY REGISTERED FOR ACCOUNT OF ISSUERS FOR CASH SALE
 (AMOUNTS IN THOUSANDS OF DOLLARS)

	1956	1957	1956	1957			
			Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.

Type of Security

Expected gross proceeds.....	9,793,480	11,665,290	1,843,998	3,518,252	3,397,213	2,679,636	2,070,188
Bonds.....	3,997,255	6,122,897	761,532	1,755,387	1,629,195	1,626,114	1,114,201
Preferred stock.....	554,100	362,303	130,108	111,388	96,484	74,628	79,803
Common stock.....	5,242,125	5,180,089	952,358	1,651,477	1,671,533	980,895	876,184

Proposed Use of Proceeds

Expected gross proceeds.....	9,793,480	11,665,290	1,843,998	3,518,252	3,397,213	2,679,636	2,070,188
Cost of flotation.....	372,177	400,749	73,916	130,857	116,626	82,836	70,430
Commissions & discounts...	323,982	339,327	65,005	107,644	101,103	71,662	58,918
Expenses.....	48,195	61,421	8,911	23,213	15,522	11,174	11,513
Expected net proceeds.....	9,421,303	11,264,541	1,770,082	3,387,395	3,280,587	2,596,800	1,999,758
New money purposes.....	6,170,609	8,178,854	1,141,995	2,455,839	2,138,483	1,985,439	1,599,093
Plant and equipment.....	5,061,839	6,837,275	913,285	2,175,041	1,742,026	1,518,496	1,401,713
Working capital.....	1,108,770	1,341,579	228,709	280,798	396,458	466,943	197,380
Retirement of securities.....	92,766	66,302	414	24,852	28,023	2,923	10,503
Other purposes.....	3,157,927	3,019,385	627,673	906,704	1,114,081	608,438	390,162

(See Explanatory Notes, page 19)

MARKET VALUE AND VOLUME OF SALES EFFECTED ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES

July 1957 - December 1957

	Total Market Value (Dollars)	Stocks		Bonds		Rights and Warrants	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units

All Registered Exchanges for Past Six Months

1957	July	3,185,181,522	3,082,867,093	93,686,469	94,430,878	101,397,575	7,883,551	4,887,999
	August	2,673,047,134	2,590,448,607	81,156,740	78,749,975	85,757,987	3,848,552	2,061,273
	September	2,149,983,568	2,071,285,012	66,781,141	73,221,969	84,634,447	5,476,587	4,023,797
	October	3,365,240,840	3,247,527,891	113,661,879	112,848,647	130,205,688	4,864,302	5,641,641
	November	2,357,387,878	2,252,419,391	80,920,109	94,231,021	109,879,263	10,737,466	52,138,018
	December	2,649,532,948	2,529,193,132	96,083,912	109,561,914	129,460,152	10,777,902	37,642,645

Breakdown of December 1957 Data by Exchanges

All Registered Exchanges	2,649,532,948	2,529,193,132	96,083,912	109,561,914	129,460,152	10,777,902	37,642,645
American Stock Exchange	145,760,454	141,250,266	16,797,247	1,396,996	1,662,000	3,113,192	376,911
Boston Stock Exchange	20,192,783	20,182,117	497,751	0	0	10,666	54,097
Chicago Board of Trade	0	0	0	0	0	0	0
Cincinnati Stock Exchange	2,248,784	2,244,381	58,814	1,932	4,000	2,471	13,441
Detroit Stock Exchange	11,901,169	11,898,524	471,004	0	0	2,645	13,784
Midwest Stock Exchange	70,555,643	70,450,824	2,512,753	0	0	104,819	374,383
New Orleans Stock Exchange	82,327	82,327	4,444	0	0	0	0
New York Stock Exchange	2,315,825,241	2,200,335,496	68,264,570	108,148,983	127,775,252	7,340,762	35,826,849
Pacific Coast Stock Exchange	51,775,721	51,702,440	2,747,554	0	0	73,281	335,076
Phila.-Balto. Stock Exchange	27,713,750	27,569,681	824,395	14,003	18,900	130,066	648,104
Pittsburgh Stock Exchange	3,035,259	3,035,259	110,962	0	0	0	0
Salt Lake Stock Exchange	163,008	163,008	1,713,212	0	0	0	0
San Francisco Mining Exchange	242,703	242,703	1,996,870	0	0	0	0
Spokane Stock Exchange	36,106	36,106	84,335	0	0	0	0

All Exempted Exchanges for Past Six Months

1957	July	913,354	911,834	53,134	1,520	2,000	0	0
	August	727,390	723,133	50,613	0	0	4,257	1,170
	September	807,583	761,820	53,783	2,550	3,000	43,213	9,738
	October	758,551	758,551	52,719	0	0	0	0
	November	419,664	410,684	27,622	8,980	10,000	0	0
	December	457,159	457,159	31,735	0	0	0	0

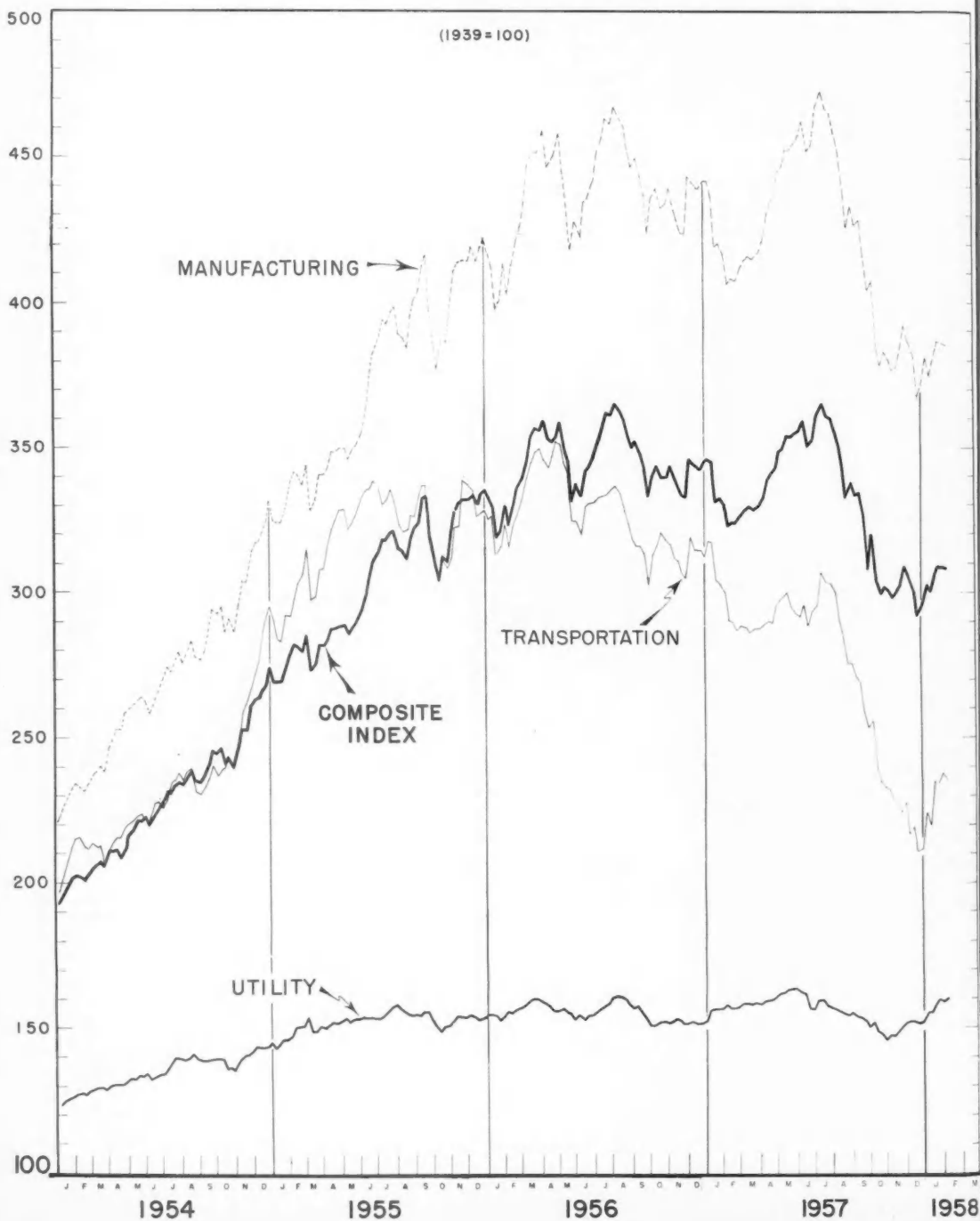
Breakdown of December 1957 Data by Exchanges

All Exempted Exchanges	457,159	457,159	31,735	0	0	0	0
Colo. Springs Stock Exchange	421	421	1,621	0	0	0	0
Honolulu Stock Exchange	398,882	398,882	27,764	0	0	0	0
Richmond Stock Exchange	45,997	45,997	1,335	0	0	0	0
Wheeling Stock Exchange	11,859	11,859	1,015	0	0	0	0

Note: Data on the value and volume of securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. They include all securities sales effected on exchanges except sales of bonds of the United States Government which are not subject to the fee. The data cover odd-lot as well as round-lot transactions. Reports of most exchanges for a given month cover transactions cleared during the calendar month; clearances occur for the most part on the fourth day after that on which the trade actually was effected.

S. E. C. INDEX OF STOCK PRICES

INDEX OF WEEKLY CLOSING PRICES OF 265 STOCKS ON THE N. Y. S. E.



**S. E. C. INDEXES OF WEEKLY CLOSING PRICES OF COMMON STOCKS
ON THE NEW YORK STOCK EXCHANGE**

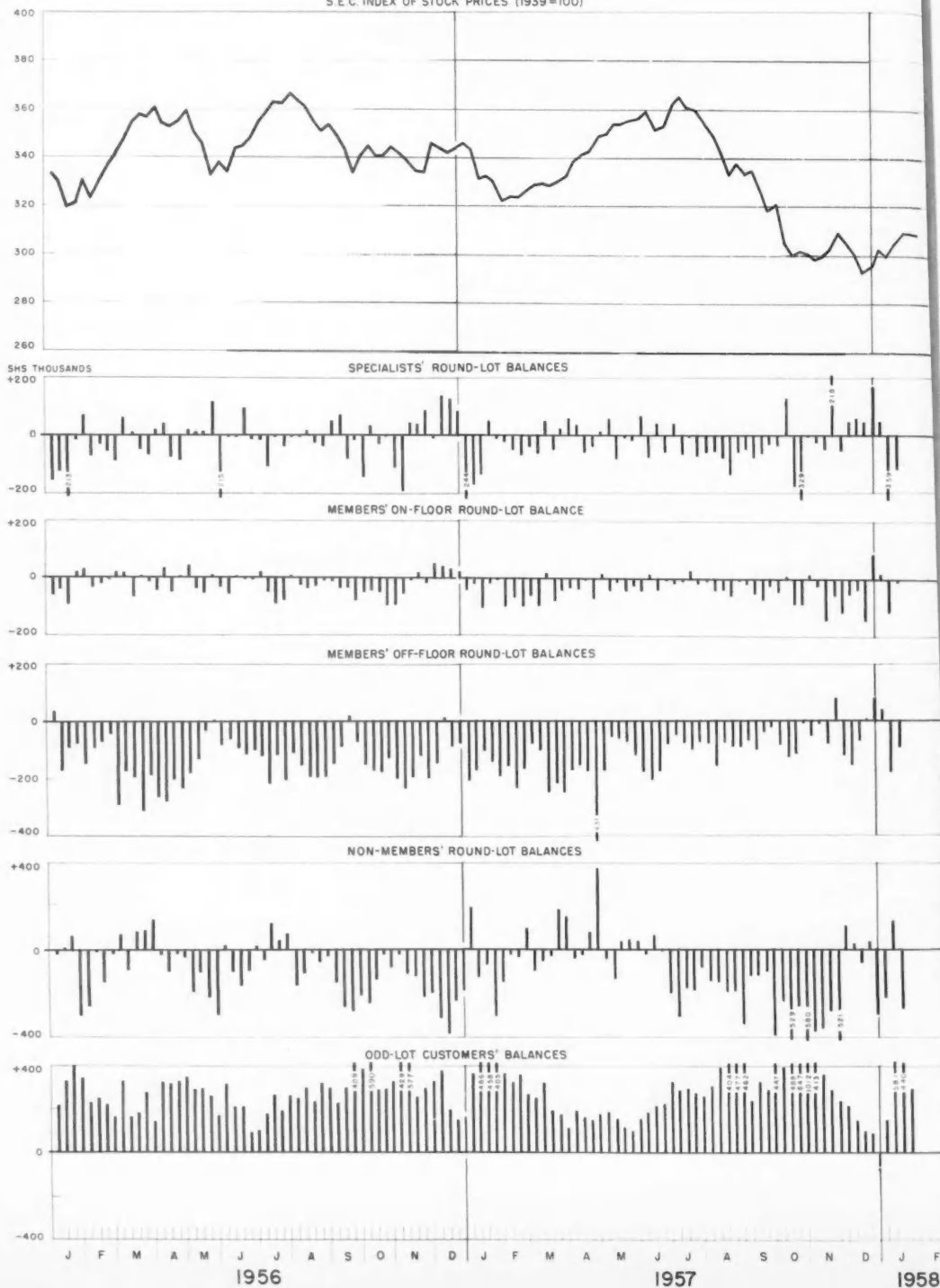
BY INDUSTRY GROUPS (1939 = 100)

Industry	1/17/58		1/24/58		1/31/58		2/7/58	
	Index	% Change	Index	% Change	Index	% Change	Index	% Change
COMPOSITE	304.9	2.0	308.7	1.2	308.4	-0.1	308.1	-0.1
MANUFACTURING	381.3	1.8	386.2	1.3	385.6	-0.2	384.6	-0.3
DURABLE GOODS MFG.	346.6	1.9	350.5	1.1	350.1	-0.1	350.5	0.1
Stone, Clay, Glass Product	337.0	2.0	345.5	2.5	343.3	-0.6	347.7	1.3
Iron and Steel	471.7	4.0	485.1	2.8	486.4	0.3	486.6	0.0
Non-Ferrous Metal	228.8	0.7	227.3	-0.7	235.9	3.8	239.2	1.4
Fabricated Metal Prod.	225.5	2.2	229.3	1.7	228.0	-0.6	223.3	-2.1
Non-Electrical Ind. Mach.	340.3	1.3	351.2	3.2	353.4	0.6	354.8	0.4
Agricultural Machinery	231.5	2.6	234.7	1.4	240.6	2.5	241.4	0.3
Household Machinery	125.4	1.4	132.2	5.4	129.9	-1.7	133.4	2.7
Electrical Machinery	405.8	1.6	416.2	2.6	410.4	-1.4	409.8	-0.1
Radio and Television	390.6	1.9	397.4	1.7	400.5	0.8	399.9	-0.1
Motor Vehicle Mfg.	394.5	1.4	390.8	-0.9	385.9	-1.3	384.1	-0.5
Motor Vehicle Part, Accessory	307.0	0.0	307.2	0.1	314.4	2.3	308.6	-1.8
Aircraft Manufacture	506.3	-0.9	496.2	-2.0	491.0	-1.0	496.1	1.0
Railroad Equipment	127.3	4.9	128.6	1.0	128.3	-0.2	129.5	0.9
NON-DURABLE GOODS MFG.	413.1	1.8	419.0	1.4	418.0	-0.2	415.8	-0.5
Food and Beverage	223.1	2.7	225.2	0.9	225.7	0.2	229.1	1.5
Tobacco Product	116.6	1.8	120.4	3.3	119.9	-0.4	117.0	-2.4
Textile Mill Prod., Apparel	194.6	4.4	201.3	3.4	200.3	-0.5	202.0	0.8
Paper and Allied Product	1454.2	1.3	1513.4	4.1	1526.2	0.8	1513.0	-0.9
Industrial Chemical	376.7	1.8	377.8	0.3	379.0	0.3	381.7	0.7
Drug and Medicine	293.2	0.7	297.3	1.4	307.9	3.6	314.7	2.2
Petroleum Refining	648.7	1.7	659.9	1.7	653.6	-1.0	642.7	-1.7
TRANSPORTATION	234.9	6.9	234.1	-0.3	237.5	1.5	235.7	-0.8
Railroad	227.2	6.8	226.5	-0.3	230.6	1.8	228.4	-1.0
Air Transport	333.2	8.3	330.7	-0.8	326.8	-1.2	329.9	0.9
UTILITY	158.0	1.5	160.2	1.4	159.7	-0.3	160.4	0.4
Telecommunication	122.1	1.2	123.6	1.2	122.6	-0.8	123.1	0.4
Electric and Gas	220.4	1.8	223.9	1.6	224.4	0.2	225.7	0.6
TRADE, FINANCE, SERVICE	270.5	2.5	274.3	1.4	276.4	0.8	279.2	1.0
Retail Trade	245.2	2.4	248.4	1.3	250.5	0.8	253.2	1.1
Closed-end Mgmt. Inv. Co.	561.9	3.0	567.7	1.0	573.7	1.1	573.8	0.0
Amusement	252.6	2.3	261.3	3.4	257.7	-1.4	264.5	2.6
MINING	273.2	4.0	276.2	1.1	277.8	0.6	273.9	-1.4
Metal Mining	70.4	4.3	74.4	5.7	74.4	0.0	75.0	0.8
Crude Petroleum Production	962.4	3.9	963.0	0.1	969.7	0.7	950.9	-1.9

(See Explanatory Notes, page 20)

MEMBER AND NONMEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

S. E. C. INDEX OF STOCK PRICES (1939=100)



ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

(SHARES)

Trade Date	All Round-lot Sales		Transactions of Specialists except for Odd-lot Accounts in Stocks in Which They are Registered			Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1957 Dec. 23	2,985,700	119,800	373,610	279,180	65,810	94,240	95,010	0
24	2,363,200	69,350	302,100	234,820	33,700	76,780	74,360	0
25			EXCHANGE	CLOSED				
26	2,364,450	70,270	328,650	281,100	36,660	69,930	70,100	0
27	2,676,240	108,470	291,850	332,110	57,900	82,660	107,860	0
Total for Week	10,389,590	367,890	1,296,210	1,127,010	194,070	323,610	347,330	0
Dec. 30	3,903,290	98,740	440,540	318,200	48,060	105,000	137,370	0
31	5,156,020	101,880	633,550	466,790	56,900	138,420	153,990	0
1958 Jan. 1			EXCHANGE	CLOSED				
2	1,903,520	99,270	236,880	387,370	46,730	96,880	60,390	0
3	2,521,690	158,000	350,740	445,200	57,560	180,230	44,450	0
Total for Week	13,484,520	457,890	1,661,710	1,617,560	209,250	520,530	396,200	0
Jan. 6	2,616,270	189,440	258,280	449,520	85,100	186,870	34,620	0
7	2,355,400	204,720	380,450	307,840	53,050	166,240	40,260	0
8	2,343,250	184,290	264,280	377,830	60,790	134,430	42,970	0
9	2,266,990	188,500	277,820	384,950	76,460	120,790	42,600	0
10	2,102,040	178,700	276,800	296,910	63,100	115,580	41,240	0
Total for Week	11,683,950	945,650	1,457,630	1,817,050	338,500	723,910	201,690	0
Jan. 13	1,942,350	210,550	271,420	223,000	47,030	109,370	34,410	0
14	2,065,630	174,660	320,050	301,260	55,060	110,710	42,660	0
15	2,157,040	182,880	313,650	292,380	45,310	122,870	31,470	0
16	4,224,220	434,810	410,670	665,880	187,390	211,060	49,680	0
17	2,260,850	288,220	312,870	262,120	59,960	122,800	37,620	0
Total for Week	12,650,090	1,291,120	1,628,660	1,744,640	394,750	676,810	195,840	0

Trade Date	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1957 Dec. 23	69,100	49,750	6,200	121,690	108,760	13,500	2,327,060	2,453,000	34,290
24	55,800	49,200	5,500	115,754	88,230	12,140	1,812,766	1,916,790	18,010
25				EXCHANGE	CLOSED				
26	117,720	45,700	3,800	120,120	77,055	6,950	1,728,030	1,890,495	22,860
27	51,400	74,400	8,900	102,600	108,467	14,000	2,147,730	2,053,403	27,670
Total for Week	294,020	219,050	24,400	460,164	382,512	46,590	8,015,586	8,313,688	102,830
Dec. 30	108,000	52,000	1,900	140,930	88,460	10,590	3,108,820	3,307,260	38,190
31	116,800	82,920	3,300	204,631	125,740	18,500	4,062,619	4,326,580	23,180
1958 Jan. 1				EXCHANGE	CLOSED				
2	46,510	68,380	2,610	90,320	127,580	17,450	1,432,930	1,259,800	32,480
3	64,600	117,320	11,200	93,710	149,550	27,750	1,832,410	1,765,170	61,490
Total for Week	335,910	320,620	19,010	529,591	491,330	74,290	10,436,779	10,658,810	155,340
Jan. 6	35,000	117,600	19,400	80,420	175,920	18,970	2,055,700	1,838,610	65,970
7	86,610	65,400	6,900	140,049	154,500	61,100	1,582,051	1,787,400	83,670
8	75,700	98,800	9,100	105,240	141,162	33,550	1,763,600	1,682,488	80,850
9	66,500	87,350	11,500	99,660	124,490	34,150	1,702,220	1,627,600	66,390
10	60,800	69,260	11,000	99,600	107,100	26,800	1,549,260	1,587,530	77,800
Total for Week	324,610	438,410	57,900	524,969	703,172	174,570	8,652,831	8,523,628	374,680
Jan. 13	67,740	42,020	7,800	111,010	126,100	55,570	1,382,810	1,516,820	100,150
14	59,010	56,400	7,400	130,190	119,650	46,000	1,445,670	1,545,660	66,200
15	92,510	64,360	9,700	129,410	121,225	46,350	1,498,600	1,647,605	81,520
16	75,300	170,890	44,600	128,040	229,960	50,800	3,399,130	3,107,810	152,020
17	99,110	64,800	8,800	161,265	153,100	79,900	1,564,805	1,743,210	139,560
Total for Week	393,670	398,470	78,300	659,935	750,035	278,620	9,291,015	9,561,105	539,450

(See Explanatory Notes, page 20)

ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

Trade Date	Purchases by Customers from Odd-lot Dealers and Specialists		Sales by Customers to Odd-lot Dealers and Specialists		Short Sales by Customers	
	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)
1957 Dec. 30	432,366	14,957,117	483,919	15,216,703	2,641	128,398
31	490,906	16,843,504	530,988	16,467,858	2,209	86,101
1958 Jan. 1			EXCHANGE	CLOSED		
2	245,641	9,350,421	142,389	5,902,960	1,642	76,792
3	309,475	11,964,780	174,794	7,594,328	2,897	136,698
Total for Week	1,478,388	53,115,822	1,332,090	45,181,849	9,389	427,989
1958 Jan. 6	345,126	16,137,652	200,553	8,684,357	4,214	197,807
7	336,781	11,018,540	184,856	7,927,051	3,870	167,576
8	284,601	11,984,162	174,910	7,514,130	3,529	165,888
9	273,043	11,035,447	177,191	7,490,041	5,182	239,162
10	246,283	10,375,193	166,915	7,112,232	7,950	371,138
Total for Week	1,485,834	60,550,994	904,425	38,727,811	24,745	1,141,571
1958 Jan. 13	258,770	11,302,754	188,860	8,327,225	7,949	378,416
14	220,238	9,462,026	170,178	7,235,025	3,847	179,545
15	220,462	9,534,048	162,056	6,823,234	4,746	202,604
16	456,841	19,446,660	257,511	11,041,334	9,127	503,119
17	232,388	9,972,609	170,298	7,338,719	9,688	511,579
Total for Week	1,388,699	59,718,097	948,903	40,765,537	35,357	1,775,263
1958 Jan. 20	264,766	11,483,707	203,615	9,288,879	4,382	233,821
21	236,762	10,093,573	173,553	7,675,216	4,238	217,830
22	248,115	10,243,522	176,854	7,721,695	4,297	222,612
23	205,010	8,613,571	171,507	7,359,380	5,255	279,923
24	255,256	9,989,380	192,325	8,613,401	3,646	217,749
Total for Week	1,209,909	50,423,753	917,854	40,658,571	21,818	1,161,935

(See Explanatory Notes, page 20)

ROUND-LOT AND ODD-LOT STOCK TRANSACTIONS ON THE AMERICAN STOCK EXCHANGE (SHARES)

Trade Date	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1957 Dec. 23	939,010	23,185	87,675	49,775	2,710	9,750	10,650	2,300
24	734,450	30,025	62,785	43,695	1,525	12,600	11,600	2,400
25			EXCHANGE	CLOSED				
26	796,540	26,810	70,250	42,280	1,310	18,700	8,800	3,000
27	979,615	36,175	85,995	61,390	1,325	17,800	15,200	1,800
Total for Week	3,449,615	116,195	306,705	197,140	6,870	58,850	46,250	9,500
Dec. 30	1,761,100	51,950	130,930	89,805	4,500	24,900	12,750	600
31	1,999,060	66,760	158,190	107,115	6,610	34,050	25,800	1,100
1958 Jan. 1			EXCHANGE	CLOSED				
2	495,065	51,985	48,840	85,540	3,535	9,900	16,800	2,200
3	645,670	57,130	79,440	89,175	1,830	17,800	31,300	3,100
Total for Week	4,900,895	227,825	417,400	371,635	16,475	86,650	86,650	7,000
Jan. 6	685,490	57,430	52,935	105,825	4,030	15,600	20,500	2,100
7	546,985	44,725	61,165	62,190	3,775	23,000	15,300	800
8	570,040	44,510	48,255	87,935	3,760	13,250	17,300	1,000
9	514,470	43,995	39,650	63,145	4,370	11,000	22,250	2,100
10	496,915	42,005	43,620	66,085	1,880	10,500	18,200	2,550
Total for Week	2,813,900	232,665	245,625	385,180	17,815	73,350	93,550	8,550
Jan. 13	457,960	35,000	42,250	46,660	2,950	10,300	12,950	900
14	466,655	33,200	50,060	60,710	2,800	11,500	13,600	900
15	515,585	36,415	65,575	79,030	4,000	15,600	13,200	2,100
16	998,455	66,600	69,160	152,265	12,900	17,700	39,400	9,200
17	572,065	47,650	46,835	67,445	5,250	23,300	16,800	3,700
Total for Week	3,010,720	218,865	273,880	405,110	27,900	78,400	95,950	16,800

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1957 Dec. 23	56,285	31,650	8,400	785,300	846,935	9,775	23,231	31,291	0
24	40,485	30,920	7,200	618,580	648,235	18,900	14,646	22,785	0
25				EXCHANGE	CLOSED				
26	53,090	32,110	7,300	654,500	713,350	15,200	12,996	25,175	0
27	83,115	31,395	6,000	792,705	871,630	27,050	20,044	30,598	0
Total for Week	232,975	126,075	28,900	2,851,085	3,080,150	70,925	70,917	109,849	0
Dec. 30	108,740	81,055	8,800	1,496,530	1,577,490	38,050	29,251	50,335	0
31	156,535	67,850	25,000	1,650,285	1,798,295	34,050	32,127	54,240	0
1958 Jan. 1				EXCHANGE	CLOSED				
2	37,060	66,120	15,450	399,265	326,605	30,800	15,656	10,726	0
3	42,300	69,990	19,000	506,130	455,205	33,200	19,126	10,367	0
Total for Week	344,635	265,015	68,250	4,052,210	4,157,595	136,100	96,160	125,668	0
Jan. 6	34,580	102,350	23,400	582,375	456,815	27,900	21,566	15,158	0
7	38,950	47,990	10,800	423,870	421,515	29,350	19,698	13,526	0
8	69,010	69,785	12,500	439,525	395,020	27,250	14,853	14,995	0
9	23,430	81,470	11,500	440,390	347,405	26,025	17,126	13,410	0
10	31,710	58,708	9,800	411,085	353,922	27,775	17,444	12,270	0
Total for Week	197,680	360,293	68,000	2,297,245	1,974,877	138,300	90,787	69,359	0
Jan. 13	23,710	39,510	7,500	381,700	358,840	23,650	16,941	16,411	0
14	30,930	36,250	4,100	374,165	356,095	25,400	15,245	13,408	0
15	33,905	54,800	5,100	400,505	368,565	24,715	14,858	14,233	0
16	40,460	80,920	15,850	871,135	725,870	28,650	28,742	23,877	0
17	29,760	42,070	7,800	472,170	445,750	30,900	15,866	14,203	0
Total for Week	158,765	253,550	40,850	2,499,675	2,255,110	133,315	91,652	82,132	0

(See Explanatory Notes, page 20)

BLOCK DISTRIBUTIONS OF STOCKS^{1/} **THREE MONTHS ENDED DECEMBER 31, 1957**

Item	Distribution		Number of Shares		Offering Price per Share (dollars)	Value of Shares Sold (dollars)	Vendor
	Began	Ended	In Original Offering	Sold			
<u>SPECIAL OFFERINGS</u> THERE WERE NO SPECIAL OFFERINGS DURING THE FOURTH QUARTER OF 1957.							
<u>EXCHANGE DISTRIBUTIONS</u>							
NEW YORK STOCK EXCHANGE							
Clark Equipment Company	11-12	11-12	12,400	12,400	37.50	465,000	Inv. Co.
Reading Company	10-24	12-10	39,160	26,433	25.41 (av.)	671,791	Corp.
AMERICAN STOCK EXCHANGE							
Electric Bond & Share Co.	12- 9	12-10	19,200	7,200	26.79 (av.)	192,875	Inv. Co.
MIDWEST STOCK EXCHANGE							
Controls Company of America	11-25	11-26	8,000	8,000	13.25	106,000	Dealer
Total - Exchange Distributions			78,760	54,033		1,435,666	
<u>SECONDARY DISTRIBUTIONS</u>							
NEW YORK STOCK EXCHANGE							
Hooker Electrochemical Co.	9-30	10- 1	191,400	199,780	24.50	4,894,610	Corp.
J. C. Penney Co., Inc.	10- 2	10- 2	30,000	31,323	78.75	2,466,686	Bank
Diamond Alkali Co.	10- 8	10- 8	10,000	10,313	36.50	376,425	Officer
American & Foreign Power Co., Inc.	10-29	10-30	185,000	185,000	11.75	2,173,750	Corp.
Foote Mineral Co.	11-12	11-12	17,700	17,700	41.50	734,550	Bank
H. J. Heinz Co.	11-26	11-27	59,934	62,912	45.00	2,831,040	Bank
Crescent Corporation	12- 9	12- 9	40,000	44,159	16.75	739,663	Dealer
AMERICAN STOCK EXCHANGE							
Associated Artists Production Corp.	10-30	10-31	50,000	50,000	6.625	331,250	Indiv.
MIDWEST STOCK EXCHANGE							
Wisconsin Bankshares Corp.	10-14	10-14	10,400	10,400	20.375	211,900	Inv. Co.
Total - Secondary Distributions			594,434	611,587		14,759,874	
<u>TOTAL - BLOCK DISTRIBUTIONS</u>			673,194	665,620		16,195,540	

^{1/} Common or capital stock unless otherwise indicated.

EXPLANATORY NOTES

BLOCK DISTRIBUTIONS

Rule X-10B-2 under the Securities Exchange Act of 1934, in substance, prohibits any person participating or interested in the distribution of a security from paying any other person for soliciting or inducing a third person to buy the security on a national securities exchange. This rule is an antimanipulative rule adopted under section 10(b) of the Act which makes it unlawful for any person to use any manipulative device or contrivance in contravention of Commission rules prescribed in the public interest or for protection of investors. Paragraph (d) of the rule provides an exemption from its prohibitions where compensation is paid pursuant to the terms of a plan, filed by a national securities exchange and declared effective by the Commission, authorizing the payment of such compensation in connection with the distribution. At the present time two types of plans are in effect to permit a block of securities to be distributed through the facilities of a national securities exchange when it has been determined that the regular market on the floor of the exchange cannot absorb the particular block within a reasonable time and at a reasonable price or prices. These plans have been designated the "Special Offering Plan", essentially a fixed price offering based on the market price, and "Exchange Distribution Plan", which is a distribution "at the market". Both plans contemplate that orders will be solicited off the floor but executed on the floor. Each of such plans contains certain antimanipulative controls and requires specific disclosures concerning the distribution to be made to prospective purchasers.

Since 1942 Special Offerings have been permitted on the American, Boston, Cincinnati, Detroit, Los Angeles, Midwest, New York, Philadelphia-Baltimore, and San Francisco Stock Exchanges under plans submitted by these exchanges and declared effective by the Commission. The Los Angeles and San Francisco Stock Exchanges merged December 31, 1956 under the name of Pacific Coast Stock Exchange and also have a Special Offering plan in effect.

The "Exchange Distribution Plan" initially became operative on the New York Stock Exchange on August 21, 1953. The American, Midwest and Pacific Coast Stock Exchanges have similar plans in effect.

In addition to these two methods of distributing large blocks of securities on stock exchanges, a third method is commonly employed whereby blocks of listed securities may be distributed to the public over the counter. This method, known as a "Secondary Distribution", takes place when it has been determined that it would not be possible or in the best interest of the various parties involved to sell the shares on the exchange in the regular way or by employing either the "Special Offering" or "Exchange Distribution" technique. "Secondary Distributions" generally take place after the close of exchange trading at a price which usually is at or about the most recent price registered on the exchange. It is generally the practice of exchanges to require members to obtain the approval of the exchange before participating in a "Secondary Distribution".

EXPLANATORY NOTES

SECURITIES OFFERINGS

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. Included are issues privately placed as well as issues publicly offered, and unregistered issues as well as issues registered under the Securities Act of 1933. Excluded from the data on new cash offerings are: notes issued exclusively to commercial banks; intercorporate transactions; and United States Government "Special Series" issues and other sales directly to Federal agencies and trust accounts. The data on publicly-offered issues include a small amount of unsold securities, chiefly non-underwritten issues of small companies. The figures on privately placed issues include securities actually issued but exclude those which institutions had contracted to purchase but which were not taken down during the period covered by the statistics. Issues classified as privately placed are issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to investors are treated as publicly offered.

Registered offerings as shown in these "Securities Offerings" tables differ in several respects from data included in the tables covering "Effective Registrations" which appear quarterly in the Bulletin. The more important differences are: (1) only securities offered for cash sale for account of issuers are included under "Securities Offerings"; (2) issues sold through continuous offering, such as securities of open-end investment companies and employee-purchase plans are excluded; and (3) data are entered in the offerings statistics as of the date of public offering which is not always the same as the date of effective registration.

Among the issues exempt from registration under the Securities Act of 1933 but included in these offerings statistics are: issues privately placed; intrastate offerings; securities of railroad companies; issues of the Federal, state, and local governments; issues of banks and eleemosynary institutions; and issues between \$100,000 and \$300,000 in size offered pursuant to amendment of Regulation A of the Securities Act of 1933. Dates of offering of issues in the latter category are taken from letters of notification filed by the issuers; although actual offering dates are frequently changed, the statistics are not revised because only small amounts are involved.

These tables are based on material filed with the Commission in connection with the various Acts administered and questionnaires received from companies issuing securities without registration under the Securities Act of 1933. Notices of offering are obtained from the financial press, financial manuals, periodicals, and special reports from leading life insurance companies, as well as from material filed with the Commission. Current data for offerings of state and municipal securities are the compilations of The Bond Buyer; unlike other data presented here, these represent principal amounts instead of gross proceeds. All figures are subject to revision as new data are received.

EXPLANATORY NOTES

REGISTRATIONS

Data cover all registrations which became fully effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendments to complete terms of offering (principally issues subject to competitive bidding) which are included as of the dates of the post-effective amendments reporting the offering prices and terms of offering.

Registrations are shown in terms of dollar amounts, generally based on the initial offering prices. However, in the absence of a known offering price, or when an issue is registered for non-cash purposes, the dollar amount is based on the market price as of the date of effective registration.

Included in the data are new issues registered for cash sale, secondary issues, securities registered for exchange for outstanding securities, securities reserved for conversion and other future issuance, and securities registered for other miscellaneous purposes. Data, with minor exceptions, represent the initial type of offering indicated in the registration.

Issues offered for account of issuers for cash sale include investment companies and employee stock purchase plans. Investment company issues are entered in total as of the effective date although many of these are sold on a continuous basis. Employee stock purchase plans usually cover the maximum amount which may be contracted for, generally in a stipulated period after the effective date, although payments may continue for several years.

Corporate issues registered for account of issuers for cash sale are shown in three ways: (1) by industry, (2) by type of security and (3) by use of proceeds. There have been some revisions in the industry classification from that shown in November 1953 and earlier Bulletins. "Transportation other than railroad" and "Communication" are shown separately. "Investment companies" are shown separately, and financial has been combined with real estate, formerly in "All other", to form a new category "Other financial and real estate". Merchandising is included in "Commercial and other", while "Foreign governments" are shown separately. Issues of foreign corporations are classified according to the industry of each company's major activity.

Dollar amounts, which have been rounded, will not necessarily add to totals shown.

EXPLANATORY NOTES

SECURITIES EXCHANGES

SEC Indexes of Weekly Closing Stock Prices

Each of the SEC stock price indexes is a weighted index of weekly closing prices of selected common stocks on the New York Stock Exchange related to the average weekly closing prices of such stocks in 1939. The weights used are the numbers of shares outstanding. Base values are adjusted for changes in outstanding shares whenever necessary. The groups represented include all industries which accounted for at least one percent of either the volume or value of common stock trading on the New York Stock Exchange in 1949. The stocks chosen within each group give a coverage of at least 65% of volume and value of trading in the stocks of each industry in 1949. A more detailed explanation of the methods of computation and a list of stocks in the present series may be obtained upon request. Back data by weeks since January 1939 are also available.

Round-lot and Odd-lot Stock Transactions

Total round-lot sales reported in these tables include all stock sales effected in round-lots, but they exclude transactions in rights and warrants. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares, while some less active stocks have a 10-share unit. On the American Stock Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares. Short sales in these tables include only those short sales which are restricted under the rules; "exempt" short sales are included in total sales. The term "members" includes regular and associate exchange members, their firms, and their partners, including special partners.

Total round-lot sales effected on the New York Stock Exchange are consistently larger than the round-lot volume reported on the ticker of that exchange, inasmuch as the ticker or "reported" volume fails to include certain types of round-lot transactions ordinarily amounting to from 5 to 10 percent of round-lot sales on that exchange.

Total round-lot sales on the American Stock Exchange differ from the round-lot volume on that exchange reported on the ticker because the ticker or "reported" volume includes the round-lot sales of rights and warrants and fails to include certain classes of round-lot stock transactions.

On the New York Stock Exchange, the transactions of specialists in the stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round-lot trades for odd-lot accounts are included with round-lot trades of odd-lot dealers in the succeeding item. To obtain total-activity data for odd-lot dealers, it is necessary to combine the odd-lot figures and the odd-lot dealers' round-lot figures from the two New York Stock Exchange tables.

On the American Stock Exchange, round-lot transactions of specialists in the stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the American Stock Exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

**PUBLICATION SCHEDULE
OF SERIES APPEARING REGULARLY IN THE BULLETIN**

NAME OF SERIES	MONTH OF ISSUE
NEW SECURITIES OFFERED FOR CASH	EACH MONTH
NET CHANGE IN CORPORATE SECURITIES OUTSTANDING	MAR., JUNE, SEPT., DEC.
ISSUES REGISTERED UNDER THE SECURITIES ACT OF 1933	FEB., MAY, AUG., NOV.
MARKET VALUE AND VOLUME OF SALES ON EXCHANGES	EACH MONTH
INDEXES OF WEEKLY CLOSING PRICES OF COMMON STOCKS	" "
MEMBER AND NONMEMBER TRANSACTIONS IN ROUND LOTS ON NEW YORK EXCHANGES	" "
ODD-LOT TRANSACTIONS ON NEW YORK EXCHANGES	" "
BLOCK DISTRIBUTIONS	FEB., MAY, AUG., NOV.
EXPENDITURES ON NEW PLANT AND EQUIPMENT	MAR., JUNE, SEPT., DEC.
SAVING BY INDIVIDUALS IN THE UNITED STATES	JAN., APR., JULY, OCT.
WORKING CAPITAL OF CORPORATIONS	" " " "

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON 25, D. C.

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, \$300
(GPO)

